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21 June 2022

Pires Investments Plc

("Pires" or the "Company")

Rule 2.9 Announcement

As previously announced, the Company allotted a total of 4,939,200 new ordinary shares of 0.25 pence each in the capital of the Company ("Ordinary Shares") on 16 June 2022 following the exercise of warrants over 4,939,200 Ordinary Shares in the Company at an exercise price of 4 pence per warrant.

Following issue of the Ordinary Shares this morning, the number of Ordinary Shares in issue and admitted to trading on AIM will be 166,334,391. This figure of 166,334,391 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

The Ordinary Shares are relevant securities of Pires Investments plc for the purposes of Rule 8 of The City Code on Takeovers and Mergers (the "Code").

In accordance with Rule 2.9 of the Code, Pires confirms that, as at the date of this announcement, it has 166,334,391 Ordinary Shares of nominal value 0.25 pence each in issue with ISIN GB00BD07SH45. Pires does not hold any securities (including Ordinary Shares) in treasury.

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Notes to Editors

About Pires Investments plc

Pires Investments plc (AIM: PIRI) is an investment company providing investors with access to a portfolio of next generation technology businesses with significant growth potential.

The Company is building an investment portfolio of high-tech businesses across areas such as Artificial Intelligence, Internet of Things, Cyber Security, Machine Learning, Immersive Technologies and Big Data, which the Board believes demonstrate evidence of traction and the potential for exponential growth, due to increasing global demand for development in these sectors.

For further information, visit: <https://piresinvestments.com/>.

Miscellaneous

Cairn Financial Advisers LLP, which is authorised and regulated by the FCA in the UK, is acting as financial adviser and Rule 3 adviser exclusively for Pires and no one else in connection with the matters set out in this announcement and will not be responsible to any person other than Pires for providing the protections afforded to clients of Cairn Financial Advisers LLP, nor for providing advice in relation to the contents of this announcement or any matter referred to herein. Cairn Financial Advisers LLP's responsibilities as Pires' Nominated Adviser under the AIM Rules for Companies and AIM Rules for Nominated Advisers are owed solely to London Stock Exchange and no other person.